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Code of Virginia
Title 55. Property and Conveyances
Chapter 26. Property Owners' Association Act

# § 55-509.7. Fees for disclosure packets; associations not professionally managed.

A. An association that is not professionally managed may charge a fee for the preparation and issuance of the association disclosure packet required by § 55-509.5. Any fee shall reflect the actual cost of the preparation of the association disclosure packet, but shall not exceed \$0.10 per page of copying costs or a total of \$100 for all costs incurred in preparing the association disclosure packet. The seller or his authorized agent shall specify whether the association disclosure packet shall be delivered electronically or in hard copy and shall specify the complete contact information of the parties to whom the disclosure packet shall be delivered. If the seller or his authorized agent specifies that delivery shall be made to the purchaser or his authorized agent, the preparer shall provide the disclosure packet directly to the designated persons, at the same time it is delivered to the seller or his authorized agent. The association shall advise the requestor if electronic delivery of the disclosure packet or the disclosure packet update or financial update is not available, if electronic delivery has been requested by the seller or his authorized agent.

- B. No fees other than those specified in this section shall be charged by the association for compliance with its duties and responsibilities under this section. Any fees charged pursuant to this section shall be collected at the time of delivery of the disclosure packet. If unpaid, any such fees shall be an assessment against the lot and collectible as any other assessment in accordance with the provisions of the declaration and § 55-516. The seller may pay the association by cash, check, certified funds, or credit card, if credit card payment is an option offered by the association.
- C. If an association disclosure packet has been issued for a lot within the preceding 12-month period, a person specified in the written instructions of the seller or his authorized agent, including the seller or his authorized agent, or the purchaser or his authorized agent may request a disclosure packet update. The requestor shall specify whether the disclosure packet update shall be delivered electronically or in hard copy and shall specify the complete contact information of the parties to whom the specified update shall be delivered. The disclosure packet update shall be delivered within 10 days of the written request therefor.
- D. The settlement agent may request a financial update. The requestor shall specify whether the financial update shall be delivered electronically or in hard copy, and shall specify the complete contact information of the parties to whom the update shall be delivered. The financial update shall be delivered within three business days of the written request therefor.
- E. A reasonable fee for the disclosure packet update or a financial update may be charged by the preparer not to exceed \$50. At the option of the purchaser or his authorized agent, the requestor may request that the association perform an additional inspection of the exterior of the dwelling unit and the lot, as authorized in the declaration, for a fee not to exceed \$50. Any fees charged for the specified update shall be collected at the time of delivery of the update. The association shall not require cash, check, certified funds, or credit card payments at the time the request is made for the disclosure packet update. The requestor may request that the specified update be provided in hard copy or in electronic form.
- F. No association may require the requestor to request the specified update electronically. The seller or his authorized agent shall continue to have the right to request a hard copy of the specified update in person at the principal place of business of the association. If the requestor asks that the specified update be provided in electronic format, the association shall not require the requester to pay any fees to use the provider's electronic network or system. If the requestor asks that the specified update be provided in electronic format, the requestor may designate no more than two additional recipients to receive the specified update in electronic format at no additional charge. A copy of the specified update shall be provided to the seller or his authorized agent.
- G. When a disclosure packet has been delivered as required by § 55-509.5, the association shall, as to the purchaser, be bound by the statements set forth therein as to the status of the assessment account and the status of the lot with respect to any violation of the declaration, bylaws, rules and regulations, architectural guidelines and articles of incorporation, if any, of the association as of the date of the statement unless the purchaser had actual knowledge that the contents of the disclosure packet were in error.
- H. If the association has been requested to furnish the association disclosure packet required by this section, failure to provide the association disclosure packet substantially in the form provided in this section shall be deemed a waiver of any claim for delinquent assessments or of any violation of the declaration, bylaws, rules and regulations, or architectural guidelines existing as

of the date of the request with respect to the subject lot. The association shall be liable to the seller in an amount equal to the actual damages sustained by the seller in an amount not to exceed \$500. The purchaser shall nevertheless be obligated to abide by the declaration, bylaws, rules and regulations, and architectural guidelines of the association as to all matters arising after the date of the settlement of the sale.

2008, cc. 851, 871; 2010, c. 165; 2011, c. 334.

7/20/2016

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Code of Virginia
Title 55. Property and Conveyances
Chapter 26. Property Owners' Association Act

# § 55-509.6. Fees for disclosure packet; professionally managed associations.

A. A professionally managed association or its common interest community manager may charge certain fees as authorized by this section for the inspection of the property, the preparation and issuance of the disclosure packet required by § 55-509.5, and for such other services as set out in this section. The seller or the seller's authorized agent shall specify in writing whether the disclosure packet shall be delivered electronically or in hard copy, at the option of the seller or the seller's authorized agent, and shall specify the complete contact information for the parties to whom the disclosure packet shall be delivered.

- B. A reasonable fee may be charged by the preparer as follows for:
- 1. The inspection of the exterior of the dwelling unit and the lot, as authorized in the declaration and as required to prepare the association disclosure packet, a fee not to exceed \$100;
- 2. The preparation and delivery of the disclosure packet in (i) paper format, a fee not to exceed \$150 for no more than two hard copies or (ii) electronic format, a fee not to exceed a total of \$125 for an electronic copy to each of the following named in the request: the seller, the seller's authorized agent, the purchaser, the purchaser's authorized agent, and not more than one other person designated by the requester. The preparer of the disclosure packet shall provide the disclosure packet directly to the designated persons. Only one fee shall be charged for the preparation and delivery of the disclosure packet;
- 3. At the option of the seller or the seller's authorized agent, with the consent of the association or the common interest community manager, expediting the inspection, preparation and delivery of the disclosure packet, an additional expedite fee not to exceed \$50;
- 4. At the option of the seller or the seller's authorized agent, an additional hard copy of the disclosure packet, a fee not to exceed \$25 per hard copy;
- 5. At the option of the seller or the seller's authorized agent, a fee not to exceed an amount equal to the actual cost paid to a third-party commercial delivery service for hand delivery or overnight delivery of the association disclosure packet; and
- 6. A post-closing fee to the purchaser of the property, collected at settlement, for the purpose of establishing the purchaser as the owner of the property in the records of the association, a fee not to exceed \$50.

Except as otherwise provided in subsection E, neither the association nor its common interest community manager shall require cash, check, certified funds or credit card payments at the time the request for the disclosure packet is made. The disclosure packet shall state that all fees and costs for the disclosure packet shall be the personal obligation of the lot owner and shall be an assessment against the lot and collectible as any other assessment in accordance with the provisions of the declaration and § 55-516, if not paid at settlement or within 60 days of the delivery of the disclosure packet, whichever occurs first.

For purposes of this section, an expedite fee shall only be charged if the inspection and preparation of delivery of the disclosure packet are completed within five business days of the request for a disclosure packet.

- C. No fees other than those specified in this section, and as limited by this section, shall be charged by the association or its common interest community manager for compliance with the duties and responsibilities of the association under this chapter. No additional fee shall be charged for access to the association's or common interest community manager's website. The association or its common interest community manager shall publish and make available in paper or electronic format, or both, a schedule of the applicable fees so the seller or the seller's authorized agent will know such fees at the time of requesting the packet.
- D. Any fees charged pursuant to this section shall be collected at the time of settlement on the sale of the lot and shall be due and payable out of the settlement proceeds in accordance with this section. The settlement agent shall escrow a sum sufficient to pay such costs of the seller at settlement. The seller shall be responsible for all costs associated with the preparation and delivery of

the association disclosure packet, except for the costs of any disclosure packet update or financial update, which costs shall be the

responsibility of the requester, payable at settlement. Neither the association nor its common interest community manager shall require cash, check, certified funds, or credit card payments at the time of the request is made for the association disclosure packet.

- E. If settlement does not occur within 60 days of the delivery of the disclosure packet, or funds are not collected at settlement and disbursed to the association or the common interest community manager, all fees, including those costs that would have otherwise been the responsibility of the purchaser or settlement agent, shall be (i) assessed within one year after delivery of the disclosure packet against the lot owner, (ii) the personal obligation of the lot owner, and (iii) an assessment against the lot and collectible as any other assessment in accordance with the provisions of the declaration and § 55-516. The seller may pay the association by cash, check, certified funds, or credit card, if credit card payment is an option offered by the association. The association shall pay the common interest community manager the amount due from the lot owner within 30 days after invoice.
- F. The maximum allowable fees charged in accordance with this section shall adjust every five years, as of January 1 of that year, in an amount equal to the annual increases for that five-year period in the United States Average Consumer Price Index for all items, all urban consumers (CPI-U), as published by the Bureau of Labor Statistics of the U.S. Department of Labor.
- G. If an association disclosure packet has been issued for a lot within the preceding 12-month period, a person specified in the written instructions of the seller or the seller's authorized agent, including the seller or the seller's authorized agent, or the purchaser or his authorized agent may request a disclosure packet update. The requester shall specify whether the disclosure packet update shall be delivered electronically or in hard copy, and shall specify the complete contact information of the parties to whom the update shall be delivered. The disclosure packet update shall be delivered within 10 days of the written request.
- H. The settlement agent may request a financial update. The requester shall specify whether the financial update shall be delivered electronically or in hard copy, and shall specify the complete contact information of the parties to whom the update shall be delivered. The financial update shall be delivered within three business days of the written request.
- I. A reasonable fee for the disclosure packet update or financial update may be charged by the preparer not to exceed \$50. At the option of the purchaser or the purchaser's authorized agent, the requester may request that the association or the common interest community manager perform an additional inspection of the exterior of the dwelling unit and the lot, as authorized in the declaration, for a fee not to exceed \$100. Any fees charged for the specified update shall be collected at the time settlement occurs on the sale of the property. The settlement agent shall escrow a sum sufficient to pay such costs of the seller at settlement. Neither the association nor its common interest community manager, if any, shall require cash, check, certified funds, or credit card payments at the time the request is made for the disclosure packet update. The requester may request that the specified update be provided in hard copy or in electronic form.
- J. No association or common interest community manager may require the requester to request the specified update electronically. The seller or the seller's authorized agent shall continue to have the right to request a hard copy of the specified update in person at the principal place of business of the association. If the requester asks that the specified update be provided in electronic format, neither the association nor its common interest community manager may require the requester to pay any fees to use the provider's electronic network or system. A copy of the specified update shall be provided to the seller or the seller's authorized agent.
- K. When an association disclosure packet has been delivered as required by § 55-509.5, the association shall, as to the purchaser, be bound by the statements set forth therein as to the status of the assessment account and the status of the lot with respect to any violation of the declaration, bylaws, rules and regulations, architectural guidelines and articles of incorporation, if any, of the association as of the date of the statement unless the purchaser had actual knowledge that the contents of the disclosure packet were in error.
- L. If the association or its common interest community manager has been requested in writing to furnish the association disclosure packet required by § 55-509.5, failure to provide the association disclosure packet substantially in the form provided in this section shall be deemed a waiver of any claim for delinquent assessments or of any violation of the declaration, bylaws, rules and regulations, or architectural guidelines existing as of the date of the request with respect to the subject lot. The preparer of the association disclosure packet shall be liable to the seller in an amount equal to the actual damages sustained by the seller in an amount not to exceed \$1,000. The purchaser shall nevertheless be obligated to abide by the declaration, bylaws, rules and regulations, and architectural guidelines of the association as to all matters arising after the date of the settlement of the sale.

2008, cc. 851, 871; 2009, c. 557; 2011, cc. 334, 577, 585; 2014, c. 216; 2015, c. 277; 2016, c. 471.

7/20/2016





DEPARTMENT OF PROFESSIONAL & OCCUPATIONAL REGULATION
Perimeter Center | Suite 400 | 9960 Mayland Drive | Richmond, VA 23233
(804) 367-8500 | www.dpor.virginia.gov

### MAXIMUM ALLOWABLE FEES

### POA Disclosure Packets and Condominium Association Resale Certificates

Virginia law caps the amount lot/unit owners can be charged for community association information they are required to provide to potential purchasers. The <u>Property Owners' Association Act</u> calls the legally required information about the lot, common areas, and association a <u>disclosure packet</u>, whereas the <u>Condominium Act</u> refers to similar content about the unit, common areas, and association a <u>resale certificate</u>.

Because preparation of the disclosure packet/resale certificate—whether by a professional association manager or a volunteer board member—does involve time, effort, and resources, the law allows for **reasonable charges** to be assessed, but sets a <u>maximum amount for such fees</u>.

In recognition of inflation, the law indexes those maximum allowable fees, automatically adjusting the cap amounts every five years based on the U.S. Average Consumer Price Index. The General Assembly established the initial amounts in 2008 (stricken through below), and the Common Interest Community Board calculated the **first five-year adjustment (displayed in bold)**, effective January 1, 2013.

## Disclosure packet/resale certificate preparers are allowed to charge *no more than* **the following maximum fees** for *only* the following tasks:

- \$109.31 \$100 for inspection of the lot/unit as necessary and authorized to prepare the packet/certificate
- \$163.97 \$150 for preparation and delivery of the packet/certificate in *paper form or* \$136.64 \$125 in *electronic form* (no more than two copies in either format)
- **\$54.66** \$50 for an additional fee to **expedite** the inspection, preparation, and delivery of the packet/certificate—but only if the preparer agrees to do so (*optional* at request of seller/agent)
- \$27.33 \$25 for an additional copy of the packet/certificate (optional at request of seller/agent)
- Actual cost for third-party commercial delivery service to hand-deliver or overnight the packet/certificate (optional at request of seller/agent)
- **\$54.66** \$50 **post-closing fee** charged to the purchaser *(collected at settlement)* to update ownership records of the association
- \$54.66 \$50 for pre-settlement updates to the packet/certificate (collected at settlement)
- \$109.31 \$100 for additional inspection of the lot/unit if authorized by the association declaration (optional at request of purchaser/agent)

COMMON INTEREST COMMUNITY BOARD

(804) 367-8510 | CIC@dpor.virginia.gov

COMMON INTEREST COMMUNITY OMBUDSMAN

(804) 367-2941 | CICObmudsman@dpor.virginia.gov

## AARON LEE STEIN

## REAL ESTATE SETTLEMENTS Incorporated

To: Accounting Dept Fax #:					
Re: Home Owners Association Dues and Fees					
The following property is being sold:					
Seller:					
Settlement is to occur on or before ************************************					
Dues: \$ 140,00 (Monthly, Quarterly, Semi-annually, Annually Other) Circle One					
Paid Through Jan 30, 2015 Next Due					
Transfer/Set-up Fee to the Purchaser \$					
Special Assessments or other fees \$, for					
Violations $NonE$					
Is Water Included Yes / No (circle one) - N/A					
*Management Company N/A					
Phone # Attention:					
*Street Address:					
*City/State/Zip:					
Is there Condo or HOA Insurance yes) no (circle one)					
If yes Phone Number					
Other information regarding this property?					

Please fax completed form to us at 301-948-0423. Thank you



July 20, 2016

Re:

George Mason Forest Homeowners Assoc

Re:	Homeowner/Condominium Association D Property Address: Current Owner: Buyer: Amitabha S Settlement Date: Our File Number:	
Please	As the closing agent for the above-captioned transactive provide the following information and fax it to me at (7)	on, I will adjust homeowner/condominium dues at closing. 03) 239-0605.
1. An	nount of periodic payment.	
2. Wł	nen due (monthly, quarterly, annual, etc.).	
3. Da	te currently paid through.	
4. Da	te next payment due.	
5. Tra	nsfer Pee	
6. HO	A Disclosure packet fee to be collected at nent?	yesno
If y	es, amount to charge	
	yment made payable to, and address where payment HUD-1 should be mailed.	
	any outstanding special assessments due, amount and ent made payable to.	
checks arrear	e there any arrearages in current owner's account (or s in the process of clearing intended to cover ages) of which we should be aware. If so, has a lien filed in this regard?	
numbe	property is condominium, provide name, telephone er and fax number of hazard insurer (for ordering cate of insurance).	



PHONE (877) 645-8319 www.universaltitle.com

LICENSED AGENT OF FIRST AMERICAN TITLE

To:  REQUEST FOR HOA/CONDOMINIUM DUES INFORMATION
George Mason Forest HOA
From:
RE:
Please provide HOA/Condominium Dues information for the above referenced property.
1. Amount of Payment: \$_150.00 annually payable monthly/quarterly/annually
2. Currently paid through: _Jan 2016 3. Next Payment is due: _Feb 2016
4. Arrearages (if any): \$none
5. Outstanding special assessments (if any):none
6. Transfer/Processing Fees: \$none paid by
\$ paid by
7. Resale Documents Fee to be collected at settlement: \$none
8. If property is a condominium, is water included in dues? _n/a
9. Is there another HOA/Condominium Assoc. associated with this property: Y / N no
10. Address to Send Check:
Your name:

PLEASE RETURN FORM VIA FAX (703-991-5684 OR EMAIL



RE:	Case # Borrower name: Property address:
	Seller Name: Date of Settlement:
Please	fill out the following information:
Regula	ar Assessment Payment \$(monthly, quarterly, annually)
Dues a	re paid and current through:
Amou	nt due for the Current Period \$ Transfer Fee/New Owner set up fee \$
Past D	ue Amount \$ Late Bees Due \$
Specia	1 Assessment:
	A. Total Amount of Special Assessment \$
	B. Monthly Special Assessment amount \$
	C. Total Amount of special Assessment past due \$
amoun	D. Total amount of the remaining special assessment due \$ (Includes any past due at)
Total a	emount due through today's date from Seller\$
Make	Check Payable to
Send C	Check to
	sale disclosure docs: Have they been orderedyes or no. Have they been paid foryes or no what is the amount I need to collect \$ and to who and where do I send the check???
	complete and fax back to Republic Title, Inc. at 703-916-1801. If you have any questions, please call me at 16-1800.
Thank	you,
	a Daniel lic Title, Inc.

#### **Annandale Office**

By STE OXASSOCIAN

PROF		Number	Percent of Type	Percent of Total
FROF	A 1 to 50			
	B 51 to 100	1,429	34.79%	24.97%
		1,012	24.64%	17.68%
	C 101 to 200	968	23.57%	16.91%
	D 201 to 500	605	14.73%	10.57%
	E 501 to 1000			
	F 1001 to 5000	144	3.51%	2.52%
		67	1.63%	1.17%
	G 5001 or greater	3	0.07%	0.05%
SELF		4,107		
	A 1 to 50	975	60.30%	17.03%
	B 51 to 100			
	C 101 to 200	291	18.00%	5.08%
		197	12.18%	3.44%
	D 201 to 500	101	6.25%	1.76%
	E 501 to 1000	29	1.79%	0.51%
	F 1001 to 5000			
	G 5001 or greater	38	2.35%	0.66%
	_	6 1,617 5.724	0.37%	0.10%